



City of Loma Linda Official Report

Robert Ziprick, Chairman
Stan Brauer, Vice Chairman
Robert Christman, Board Member
Floyd Petersen, Board Member
Karen Hansberger, Board Member

CRA AGENDA: May 11, 2003
TO: Agency Board Members
VIA: Dennis R. Halloway, Executive Director
FROM: Pamela Byrnes-O'Camb, Secretary
SUBJECT: CRA Bill #R-2004-11 – Approving purchase agreement for 10655 Lind Avenue (AP#0283-092-35)

RECOMMENDATION

It is recommended that the Agency Board adopt CRA Bill #R-2004-11.

BACKGROUND

The Agency Board authorized its negotiators to consider offers for the purchase of properties within the Redevelopment Project Area. Lind Avenue lies within the North Central Neighborhood of the Project Area.

The subject property is located on the east side of Lind Avenue, and consists of a 7,500 square-foot lot with a dilapidated single-family residence of 672 square feet, which will be demolished. An appraisal has been received and the seller is willing to accept the appraisal price of \$69,000.

ANALYSIS

The Agency owns two other lots on the east side of Linda Avenue in close proximity to the subject parcel. Acquisition of the subject property will facilitate the Agency's affordable housing goals within the North Central Neighborhood in that the property will be cleared for placement of affordable housing on which long-term affordability covenant(s) will be recorded to assist in reducing the Agency's affordable housing deficit.

FINANCIAL IMPACT

Account Number 79-1800-8835 \$69,000

Attachment: Site Map
CRA Bill #R-2004-11

